



Aena's net profit rose by 7.8% in 2018 to 1,327.9 million euros

- The Board of Directors has agreed to propose to the Shareholders' Meeting the distribution of a dividend of 6.93 euros per share, 6.6% more than in the previous fiscal year
- Total consolidated revenue increased to 4,320 million euros, 7.3% more compared to 2017
- Commercial revenue in particular is up by 9.6%
- Gross operating profit (EBITDA) stands at 2,656.6 million euros, up by 5.5%
- Operating cash flow amounted to 1,947.7 million euros
- Passenger traffic in the Aena network in Spain came to 263.8 million, 5.8% more than in 2017

26 February 2019

In 2018 Aena achieved net profit coming to 1,327.9 million euros, which is 7.8% more than in the previous year. This figure reflects the positive evolution of business and the fall in financial expenses.

The Board of Directors of Aena has agreed to propose to the Ordinary General Shareholders' Meeting the distribution of a gross dividend of 6.93 euros per share charged to the results of 2018, which entails 6.6% growth compared to the previous fiscal year. In this regard it should be noted that Aena's Strategic Plan approved in 2018 includes a shareholder remuneration policy consisting of the distribution as dividends of 80% of the annual individual net profit generated by the company in 2018, 2019 and 2020.

Total consolidated revenue increased to 4,320.2 million euros, representing an increase of 7.3% compared to 2017. Commercial

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revenue, which accounts for 26.9% of the total, has grown by 9.6% up to 1,162.4 million euros.

Gross operating profit (EBITDA)⁽¹⁾ in 2018 stood at 2,656.6 million euros, 5.5% up compared to the previous fiscal year.

The company's cash flow⁽²⁾ comes to 1,947.7 million euros, down by 3.3% compared to 2,014.6 million euros in 2017 which is largely due to the payment in 2017 of the corporate income tax refund for fiscal 2015 (110.5M€). Excluding these extraordinary effects, operating cash flow rises by 3.8%.

Net financial debt⁽³⁾ stands at 6,654.1 million euros compared to 7,156 million euros at the close of 2017. The ratio of net financial debt to EBITDA is down from 2.8 times in 2017 to 2.5 times at 31 December 2018.

Record passenger traffic

The number of passengers using the airports in Aena's network in Spain in 2018 came to 263.8 million, 5.8% more than in 2017. International traffic has made a significant contribution here at around 70% of the total and rising by 4.1%, while domestic traffic is also up by 10%.

When figures for Luton Airport are included, the number of passengers amounts to 280.3 million, 5.8% more than in 2017. In 2018 Luton Airport handled 16.6 million passengers (a 5% increase).

(1) Calculated as Total revenue minus Total expenses plus Depreciation and amortisation

(2) Cash flow calculated as adjusted EBITDA – CAPEX – Interest paid – Tax paid.

(3) Calculated as Current Financial Debt plus Non-current Financial Debt minus Cash and Cash Equivalents